



ACI Worldwide Transforms Payments and Security for Chile's Largest Acquirer

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Transbank upgrades debit and credit card processing system to maintain competitive edge and comply with new government regulations

NAPLES, Fla. & SANTIAGO, Chile--(BUSINESS WIRE)--May 20, 2019-- [ACI Worldwide](#) (NASDAQ: ACIW), a leading global provider of real-time [electronic payment and banking solutions](#), today announced that Transbank, the largest acquirer in Chile and an existing ACI customer, is now taking advantage of ACI's UP [Retail Payments](#) solution to offer differentiated services to businesses, maintain a competitive edge in the market and better comply with local card scheme mandates.

Founded as a credit card processing intermediary in Chile, Transbank has led the development of digital payments for almost 30 years. It plays a critical role in the Chilean economy, responsible for a significant part of the payments flow nationally and the exchange of payments abroad. The company's backend processing system was due for an upgrade, and at the same time, the Chilean government regulations pushed to open the country's acquiring business, allowing new players to enter the market. To maintain its competitive edge and comply with local card scheme mandates, Transbank chose to update its system with ACI's UP Retail Payments solution.

"In the payments industry, change is the only constant, and to stay relevant, we need to continue to transform our business," said Vicente Tredinick, Chief Information and Operations Officer, Transbank. "Our goal is to continue innovating the Chilean economy toward even broader global integration. ACI's UP Retail Payments solution provides us with the ability to bridge the features and functionalities of our existing system with next-generation technologies, so that we can continue business-as-usual while adding new services - to boost revenue growth - and innovating in a protected environment."

Transbank now has the flexibility to capitalize on market opportunities by offering differentiated services to businesses, and comply with the new government regulations. In addition, the organization is better able to support the more than 300,000 businesses that are configured into its system, processing volumes of five million transactions per day.

In the future, Transbank will also benefit from ACI's UP Payments [Risk Management solution](#), which will help bolster security through a combination of [machine learning](#), advanced analytics and fraud and payments data.

"Real-time payments is already a reality in Chile, and moving to an open digital banking environment is necessary to compete today," said Marco Bravo, vice president, Latin America, ACI Worldwide. "As a leader in the market, Transbank is future-proofing its business with flexible capabilities that drive speed-to-market and allow the company to compete successfully, while increasing customer retention and delivering even higher shareholder value."

ACI's UP [Retail Payments solution](#) combines the features and functionalities of current systems and next-generation technologies in a coexistence environment to deliver a digital payments experience. The power of ACI's UP Retail Payments lies within the UP Framework, which is built on an open service-oriented architecture, delivering robust orchestration that enables easy integration with multiple systems as well as support for card, non-card and alternative payments, among other benefits.

About ACI Worldwide

ACI Worldwide, the [Universal Payments](#) (UP) company, powers [electronic payments](#) for more than 5,100 organizations around the world. More than 1,000 of the largest financial institutions and intermediaries, as well as thousands of global merchants, rely on ACI to execute \$14 trillion each day in payments and securities. In addition, myriad organizations utilize our [electronic bill presentment and payment](#) services. Through our comprehensive suite of software solutions delivered on customers' premises or through ACI's [private cloud](#), we provide real-time, [immediate payments](#) capabilities and enable the industry's most complete [omni-channel payments](#) experience. To learn more about ACI, please visit www.aciworldwide.com. You can also find us on Twitter [@ACI_Worldwide](#).

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